

Wayne State University's Office of Economic Development

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Vice President, Economic Development

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May 1, 2015



Economic
Development

Who we are

The **Office of Economic Development** leads Wayne State University's efforts to catalyze business activity and promote a vibrant Midtown Detroit.

We are a hub and a convener. We work across the university to leverage Wayne State's assets—our talent, our research and technology, our facilities and services, and our real estate—to stimulate growth and strengthen Midtown and neighborhoods across the city.



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Our approach

PLACE



BUSINESS



TALENT



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Placemaking



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I want

at Wayne State.

neighborland.com/waynestate



Join us online to help make your ideas happen:

neighborland.com/waynestate

Tweet your idea

"I want _____ #wsuplace"

SMS + text

"I want _____" to 313-332-4050

Placemaking



Walk [Wayne State] signage



Bike repair stand



DIA's Inside | Out art



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Transportation + Mobility



Invested \$3 million in M-1 Rail Streetcar project

Conducted study and raising funds for public bike share system in Greater Downtown Detroit



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Transportation + Mobility



DDOT Pilot
3,000 bus passes provided to
students living on campus

16 Zipcars on campus
40+ cars throughout greater
Downtown



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SEPTEMBER 2014 (30-day pass)
Valid September 1 – 30, 2014

For unlimited rides on all
DDOT buses through the
month of September.

Valid with WSU Student ID only.

DETROIT
DEPARTMENT
OF TRANSPORTATION
313.933.1300
www.RideDetroitTransit.com
Find out when your DDOT bus is coming
by texting your nearest location to 50464

WAYNE STATE
Student Bus Pass



- 1,605 residents attracted and retained (since 2011)
- 494 WSU participants
 - 25 purchase
 - 236 rental
 - 230 lease renewal
 - 3 exterior rehab
- Expansion of Live Midtown boundaries
- Funding committed through 2015
- Occupancy rates are 97% in Midtown; 98% in Downtown
- Increasing rental market rates



Public safety

The New York Times

How Wayne State Police Helped Breathe Life Into a Blighted Detroit Strip



- 51% decrease in serious crime – lowest in 20+ years
- WSU has lower crime rates than most suburban communities



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Business

Blackstone LaunchPad

- Members: 1,056
- Venture ideas: 476
- Companies started: 147
- More than 50% generating revenue within first year
- Over \$70,000 received to support student ventures



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Business

The Front Door for Business Engagement

- Access to more than 1,750 WSU faculty and researchers
- More than 500 business contacts
- Won 10 partnered research awards
- Two industry liaisons: Engineering & Technology and Health Care & Life Sciences



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<http://thefrontdoor.wayne.edu>

Business



Goldman Sachs 10,000 Small Businesses

- Intensive education and coaching program for second-stage small businesses poised for growth
- WSU is one of 17 partner sites
- 10KSB Detroit: 100 graduates over three cohorts
- 65% of alumni report increased revenues; 45% report job creation within 6 months completion of program



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TechTown



LABS

- Venture Accelerator
- DTX Launch Detroit
- Incubation
- Tech Commercialization

BLOCKS

- *SWOT City*: Start-up acceleration and economic development in 6 neighborhoods
- *Retail Boot Camp*: Support for launching bricks-and-mortar businesses



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2007 – 2014:

- 1,116 companies served
- 1,190 jobs created
- \$107.3 million in follow-on funding secured by companies



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Talent

Detroit Revitalization Fellows

- Matches emerging leaders with civic, community and economic development organizations
- 51 fellows over 2 cohorts
- 650 applicants for Cohort 3 (starting in August 2015)
- Funding support from: Kresge, Ford, Hudson Webber, Knight, Skillman, DTE Energy, Fisher, & Pricewaterhouse Coopers Foundations; Rock Ventures; and Wayne State University



Diana Flora, Data Driven Detroit:
Motor City Mapping



Jerrell Harris, Focus HOPE:
LaSalle House, HOPE Village



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Talent

D E T R O I T
ORIENTATION
INSTITUTE

The Richard C. Van Dusen
Urban Leadership Forum

- Detroit 101 (1/2 day session)
- Detroit Dialogues (90 minutes)
- Dig Deeper (1+ days)

- National and local speakers
- Themed workshops
- 2015: Artist & community activist Theaster Gates; Gil Penalosa and 8-80's Cities



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Resources

Program	FTEs	WSU Funding	External Funding
OED/Corporate Engagement	4.5	\$428,574	
The Front Door	3.5		\$360,000
Detroit Revitalization Fellows	3.5		\$2,300,000
Blackstone LaunchPad	2.0		\$300,000
Goldman Sachs 10,000 Small Businesses	8.0		\$1,100,000
TechTown	19		\$4,500,000
TOTAL	40.5	\$428,574	\$8,560,000



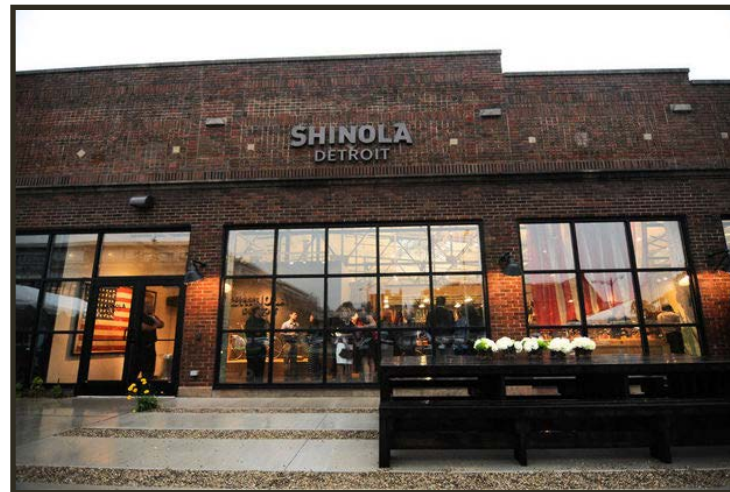
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What's happening in Midtown

Then:



Now:



142 real estate development projects in Midtown 2013-2014



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Midtown by the Numbers

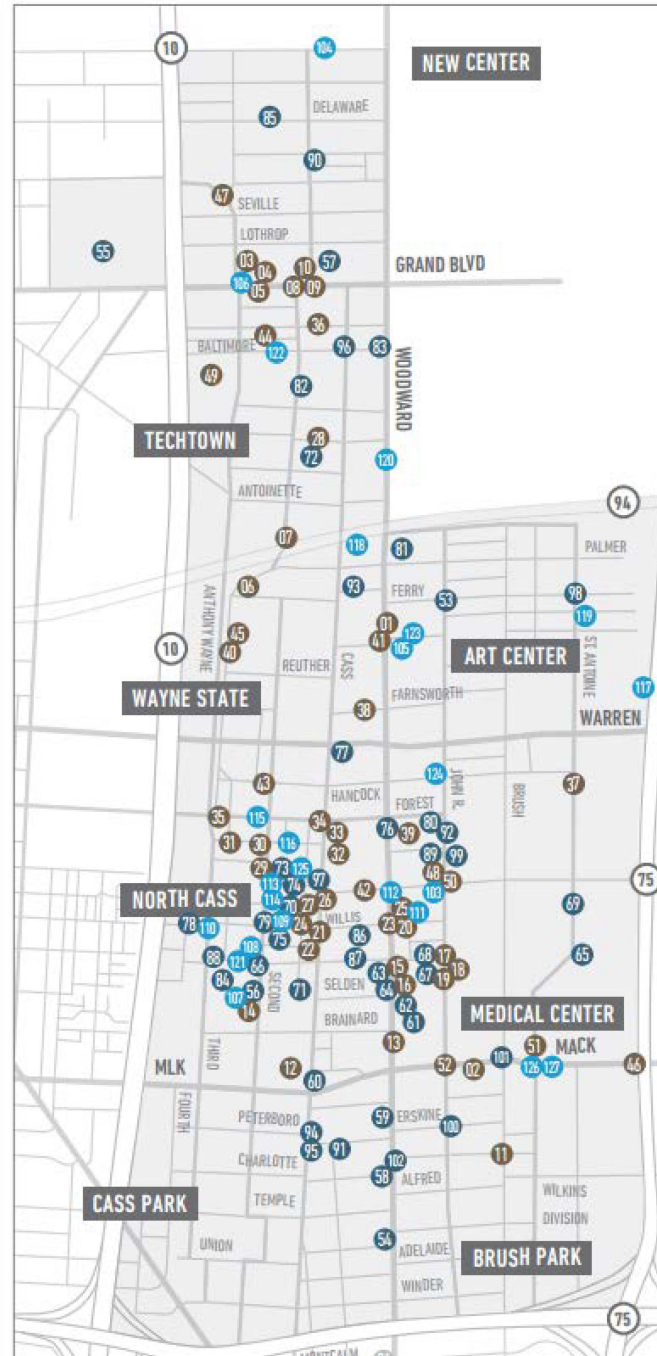


- New housing units, 2010-14: **836**
- Renovated housing units, 2010-14: **68**
- **65%** of rental units have rent of **<\$800**
- Commercial lease rate: **\$16.01/sq ft**
- Commercial vacancy rate: **11%**
- **109** restaurants and **28** outdoor patios
- **59,557** employees
- Total investment, 2013-14: **\$2.15B**



Midtown by the Numbers

- 72 projects complete
- 21 projects under construction
- 49 projects in the pipeline



Woodward & Willis



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HopCat Detroit



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Selden Standard



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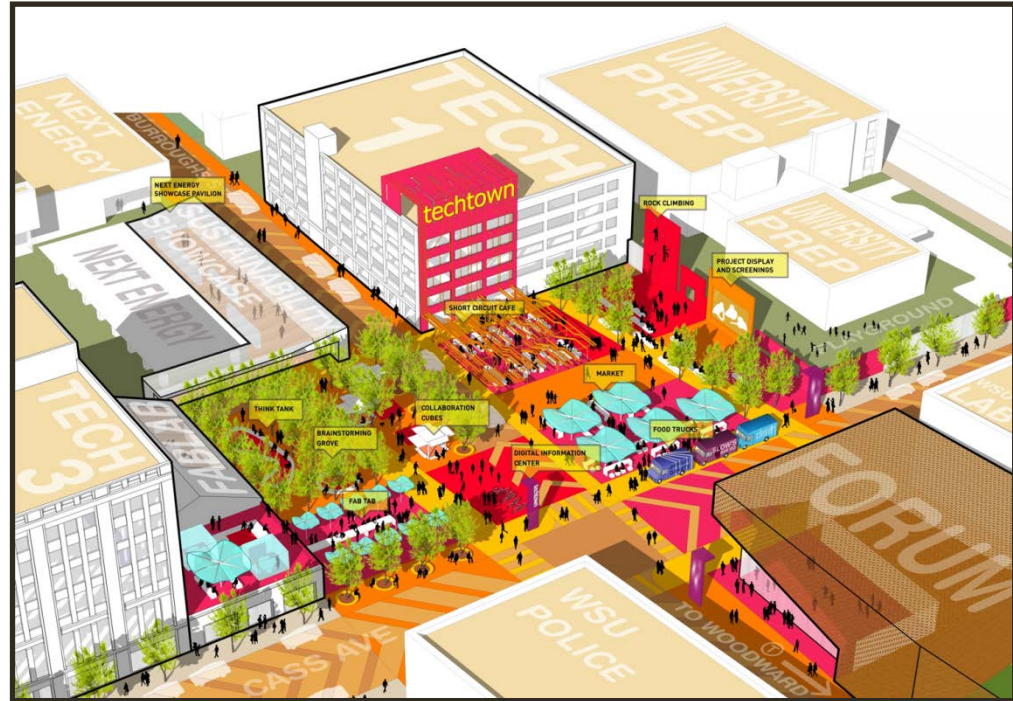
Strathmore



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District Planning

- Midtown Detroit, Inc.
- Henry Ford Health System
- TechTown
- Innovation District



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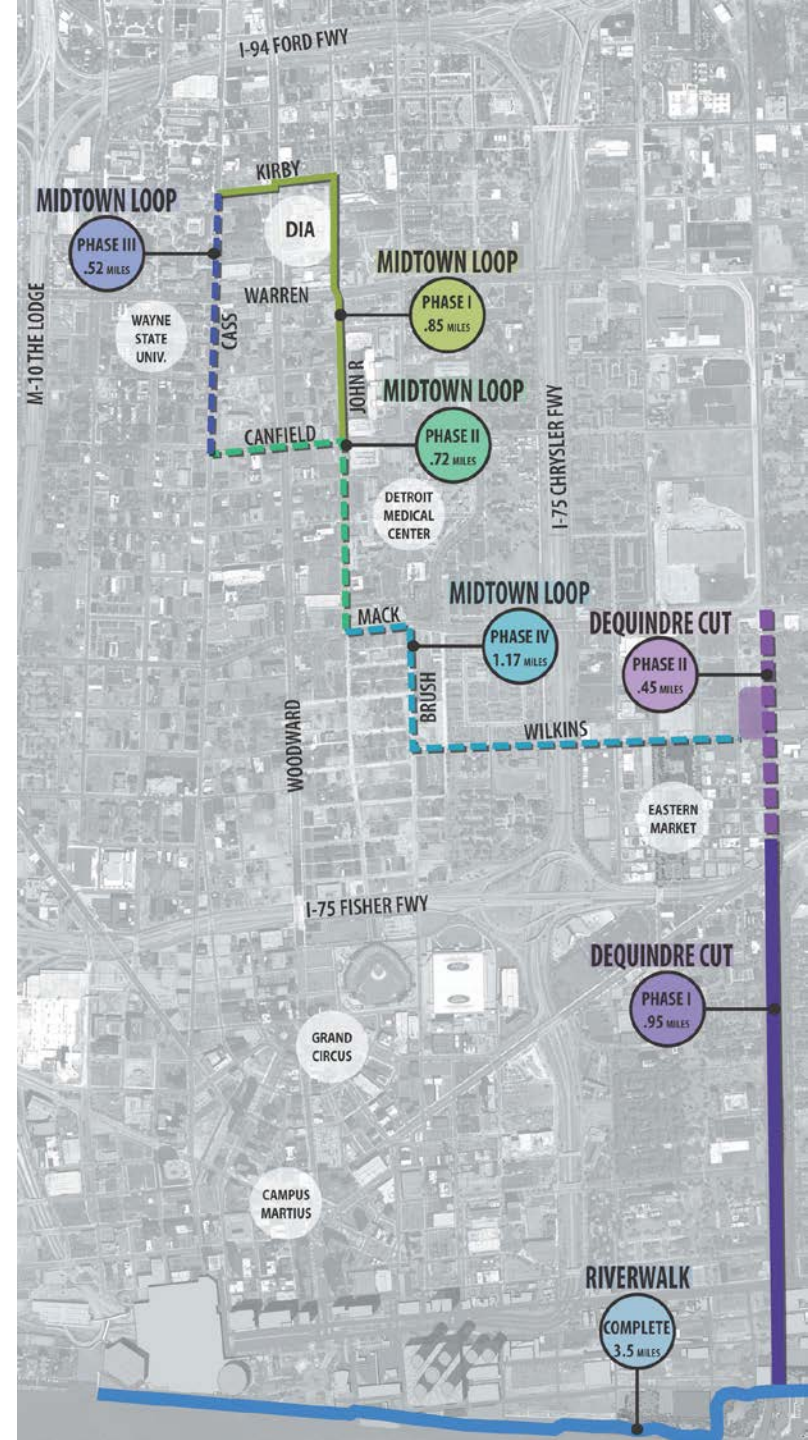
M-1 Rail



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Midtown Greenway Loop



What's Next

PLACE

- The Plaza– Residential (former Hammer & Nail building)
- Palmer Townhomes – Extension of Palmer Townhomes on Palmer between John R and Brush
- Cass Avenue– Street enhancements (landscaping, lighting, bike lanes) – WSU, MDI, City of Detroit

BUSINESS

- TechTown and Wayne State partnership
- Re-launch of Warrior Fund

TALENT

- Cohort 3 of Detroit Revitalization Fellows
- Kresge Mayoral Fellows
- Van Dusen Urban Leadership Forum: partnerships with Detroit Historical Society and Jefferson East, Inc.



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